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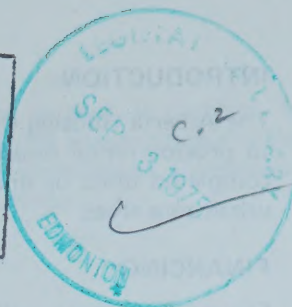
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Core Housing Incentive Program: Proposal
Call Description, July 31, 1975. 2



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CORE HOUSING INCENTIVE PROGRAM

PROPOSAL CALL DESCRIPTION



Policy and Program Development
July 31, 1975

[misc. pubs.]

A. INTRODUCTION:

The Alberta Housing Corporation invites applications for loans under the Alberta Housing Act to provide rental housing accommodation for families and individuals of moderate income, completed units or units under construction are not to be included. Preferred locations are urban core areas.

B. FINANCING:

Financial assistance will be available to successful applicants providing for loans up to 95% of cost as determined by the Corporation. The loans must be secured by a first mortgage on the property and will bear interest at 8% per annum, with a 15 year term and may be amortized up to 50 years.

The borrowers must be prepared to enter into an Operating Agreement with AHC which will specify, amongst other things, the maximum rent to be charged on 50% of the units, the location within the building and the type of units with specified rents as well as the maximum income of the tenants for occupancy of these units.

The Operating Agreement includes provision for the borrower to exercise an option, after 15 years, of discontinuing the application of the rental ceilings on condition that the balance of the mortgage principal be repaid.

C. PROPONENT:

Proponents are required to submit with their proposal up to date audited financial statements and must be able to demonstrate they have the financial and administrative ability to construct and manage rental projects of the size and type being proposed.

D. RENT AND INCOME LIMITATIONS:

The rentals proposed for 50% of the units, when compared to rentals appropriate to new comparable accommodation financed at market rates, must fully reflect the benefits of the preferred financing available. The maximum ingoing income of prospective tenants cannot exceed 4 times the agreed to rent. Rentals should be varied according to the type and size of accommodation proposed. These different rentals will translate into different income requirements.

E. GENERAL CONDITIONS:**1. General Instructions**

Sealed proposals in duplicate clearly marked "Proposals for Rental Housing Units" will be received by the Manager of the Alberta Housing Corporation office in whose territory the project is to be located, no later than December 31, 1975.

Any or all proposals will not necessarily be accepted.

2. Mortgage Advances

Advances will be made during construction of the housing units following inspection. Hold-backs will be retained to ensure completion of the works and discharge of any liens.

Clear title to the land subject to a registered mortgage in favour of the Alberta Housing Corporation must be available together with a survey sketch and certificate of non encroachment before any advance is made.

3. The proponent must carry adequate insurance covering property damage and public liability. Insurance covering property damage resulting from fire and extended perils must be obtained and maintained in an amount at least equal to the proposed mortgage loan; the policies of insurance are to be taken out at the expense of the borrower and in the names of the proponent and Alberta Housing Corporation as their interests may appear subject to the Corporation's special mortgage clause.

4. Start and Completion Schedule

It is required that the housing units be available for occupancy as soon as possible. The proponent is to supply a schedule as part of his proposal indicating his construction program. Accepted projects shall be started **within** 90 days of date of loan commitment. Construction progress must meet with the approval of the Alberta Housing Corporation.

5. Selection Criteria

Priority will be given to projects judged on the following criteria:

1. areas with low vacancy rates
2. Cost of units and resulting monthly rentals, i.e. preference will be given to those projects with rentals below market rates for comparable accommodation.
3. Projects with a good mix of types of units, i.e. bachelor, one-bedroom, two-bedroom, and 3-bedroom units.
4. Economy of maintenance and operation.
5. Efficiency of internal layout of housing unit.
6. Quality of architectural design and site development.
7. Location and its relationship to local amenities.
8. Starting and completion dates.
9. Provision of project facilities for recreation and social purposes.
10. The design and construction of the project shall meet the normal requirements for lending under the Alberta Uniform Building Code. The design of the dwelling units should take into account the needs of the potential occupants.
11. The extent to which rent subsidized units provide affordable accommodation in the \$6,000.00 to \$12,000.00 income range.

F. GENERAL INFORMATION AND PROCEDURES

1. Enclosures with this document are:
 - (a) Five sets of AHC Form 75-277 Application for Core Housing Incentive Program Loan.
 - (b) Samples of typical operating agreement – AHC. – Form 75-278
2. The Residential Standards, CMHC's insert "Administrative and Site Planning Requirements" and CMHC's Site Planning Handbook are available at the Corporation's offices.
3. Proponents are to submit four completed sets of AHC Form 75-277, Application for CHIP Loan, for each proposal as well as three sets of preliminary plans and specifications.

Preliminary plans and specifications are acceptable in lieu of full working plans and specifications at this stage, provided they clearly express and explain the intentions of the proponent.

The following information is to be provided.

- (a) **Location Map** – This plan is to show the site location in relation to the community facilities such as school, shopping, churches, parks, public transportation, etc.
- (b) **Site Development Plan** – This is to be fully dimensioned to a minimum scale of 1" = 40', unless a larger scale plan for a special type of project is required, indicating:
 - (1) Relationship of buildings to each other and to lot lines indicating easements, if any, set backs and side yards.
 - (2) Contours or spot elevations in relation to elevations of adjoining street and/or properties.
 - (3) Parking areas, driveways and walkways, garbage collection points, snow removal areas and service vehicle laneways, where appropriate.
 - (4) Means of dealing with changes in elevations where appropriate.
 - (5) Location of Municipal Services and utilities.

(c) **Architectural Drawings**

(1) Multi-unit buildings (vertical and horizontal).

- (a) Typical floor plans minimum scale 1/8" — 1' indicating relationship of dwelling units to one another and to exits with the various areas within the building identified and dimensioned.
- (b) Elevations to a minimum scale 1/8" — 1' showing window and door openings and type of exterior finishes proposed.
- (c) Typical building cross-section to a minimum scale 1/4" — 1' indicating ceiling heights and general information relating to structural detail and materials.
- (d) Floor plans to a minimum scale 1/4" — 1' for each typical dwelling unit with all rooms identified and fully dimensioned. Indicate layout of furniture for dining area and bedrooms on floor plans.

4. Successful proponents will be required to submit three sets of complete working plans and specifications for detailed examination and approval by the Corporation together with a cheque in favour of the Alberta Housing Corporation in an amount of \$35.00 for each housing unit contained in the proposal.

5. Proponents are encouraged to consult and seek the guidance of the Alberta Housing Corporation concerning the preparation of any proposal. For further information and assistance contact any of the following AHC offices:

Calgary Mortgage Branch
1324 Centre St. North
T2E 2R7

Telephone: 276-8141

Edmonton Mortgage Branch Office
12406 - 112th Avenue
T5M 2S9

Telephone: 453-3971

Fort McMurray Office
Box 336

Telephone: 743-3850

Grande Prairie Office
10020 - 102 Avenue
T8V 0Z7

Telephone: 532-2940

Lethbridge Office
519 - 7th Street So.
T1J 1G8

Telephone: 329-5285

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